

St. Michael Endowment Fund Report
October 2019

It is important that St. Michael's parishioners are aware of the finances of our parish. We have reported on where we stand with the general checking account and day-to-day operations of the parish (September's bulletin insert), where we are with the Bud Skalla bequest, our growth fund invested with the Catholic Foundation of Southwest Iowa, and the Annual Diocesan Appeal. It is now time to bring you up to date with the status of St. Michael's Endowment Fund.

The value of St. Michael's Endowment Fund depends partly upon the markets. As the markets fluctuate so does the value of the fund. The value of the fund over the past three years is listed below.

September 30, 2017	\$1,434,009.38	(Value of Principal \$1,072,653.44)
September 30, 2018	\$1,479,394.12	(Value of Principal \$1,088,296.19)
September 30, 2019	\$1,470,035.29	(Value of Principal \$1,107,437.21)

The donations made to St. Michael's Endowment Fund since October 1, 2018 are listed below by category:

\$8,588.33	Sale of Lot Donated to St. Michael's
\$2,000-5,000	Anonymous Donation Given by the Floyd Feser Family in memory of Floyd Feser
\$1,000-1,999	No Donations at this Level
\$500-999	No Donations at this Level
\$100-499	Jake Hastert Family in memory of Jake Hastert Given in memory of Kenny Thielen Given in memory of Mary Ann Assmann Anonymous Donation
\$1-99	Given in memory of Jake Hastert (2 separate donations) Given in memory of Wilfred Weihs Given by Erin Goddard Given in memory of Mary Ann Assmann Given in memory of Unis Schumacher

In addition to the donations listed, we are still benefiting from the 2013 Capital Campaign. As you remember, once our Capital Campaign goal was met, fifty per cent of the money collected by the diocese for this campaign from St. Michael's was to be returned to St. Michael's on a quarterly basis. We recently received a check for \$1,560.50 bringing the total placed in this endowment fund over the last 6 years to \$233,173.83. We are grateful to those who donated to the campaign making these checks coming back to us possible. We are thankful to those who have given to the endowment over the past year.

Your donations are generous and definitely needed as we next list the expenditures of the endowment this past year (September 30, 2018 to September 30, 2019) totaling \$39,642.30.

\$679.00	Liturgical Publications for bulletin ad (for 2019)
\$1,350.00	En Co, LLC for energy assessment of the church building
\$3,220.00	Patchwork Concrete for sidewalk on donated lot
\$17,423.58	Shelby County Catholic School monthly assessment
\$2,855.83	Atlantic Glass Company for new church sacristy security door
\$4,863.00	Midwest Sound/Lighting to replace sound system in the church
\$4,579.89	Duane Meiners Plumbing to clean ground source pumps in school heating and air conditioning system
\$468.00	Liturgical Publications for bulletin ad (for 2020)
\$4,203.00	TC Roofing to replace roof over parish garage

In addition to these expenditures, \$20,000 was moved from the endowment fund to the general checking account in August of 2019 to help with the monthly expenses. Stated in the by-laws for this fund, money from the principle can be used with the permission of the endowment advisory committee to help with the parish finances when needed. There were an unusual amount of repair and maintenance expenses over the past few months plus the property and liability insurance came due, so this money was needed to supplement our general checking account.

We are grateful to those who established the St. Michael's Endowment fund years ago. As you can see from this report, this fund is essential to the financial stability of our parish. We encourage any donations that can be made to this fund. Donations to this fund are a great way to remember family members as a gift to the foundation keeps on giving through our investments.

The endowment committee meets quarterly to look at investments and give approval to requests for expenditures. We thank the committee for their work, and this year we especially thank Dick O'Bryan for his service over the years as he has recently resigned.

This report was approved by our current Endowment Advisory Committee.
Tom Zaccone – president, Les Blum, Ray Book, Nancy Jacobs, Ed Reinig, Fr. John Frost